



NEW YORK
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

October 20, 2023

VIA ECF

The Honorable Pamela K. Chen
United States District Court
Eastern District of New York
225 Cadman Plaza East, Chambers N 631
Brooklyn, NY 11201

Re: **SEC v. Richard Xia, et al., 21-cv-05350-PKC-RER**

Dear Judge Chen:

We write on behalf of plaintiff Securities and Exchange Commission ("SEC") and defendants Richard Xia and Fleet New York Metropolitan Regional Center ("FNYMRC," together with Xia, "Defendants") pursuant to the Court's October 12, 2023 Order directing the parties "to file a status report on or before Friday, October 20, 2023, advising the Court regarding their respective positions on whether the Court should now consider the SEC's Motion to Appoint a Receiver/Referee and CTBC's Motion to Intervene."

While the parties have continued to negotiate settlement terms that SEC counsel would be willing to present to the five-member Commission and recommend that they accept, we continue to have certain disagreements. At this point, given the issues to be resolved, the parties expect to know whether or not they are able to reach a resolution by no later than November 3, 2023. Accordingly, we propose that the Court consider the pending motions beginning on that date if the parties do not inform the Court that they have agreed to terms of a proposed settlement.

Relatedly, the parties also request that the current deadlines in the Court's Amended Scheduling Order (ECF Dkt. No. 350) be extended by two weeks to accommodate the parties' continued settlement negotiations.

We are available to discuss anything herein at the Court's convenience.

Respectfully submitted,

/s/ Christopher M. Colorado

Christopher M. Colorado

David Stoelting

Kim Han

Attorneys for Plaintiff

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/s/ Mark C. Rifkin
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Relief Defendant Julia Yue*